Investment in housing sector

4215. SHRI LAJPAT RAI: Will the Minister of URBAN DEVELOPMENT AND POVERTY ALLEVIATION be pleased to state:

(a).the steps Government propose to attract Foreign investment in housing sector;

(b) the amount Government envisage as the total investment in the coming three years in the housing sector, Slate-wise; and

(c) the share of amoul to be invested by foreign companies out of the above, year-wise?.'

THE MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT AND POVERTY ALLEVIATION (SHRI BANDARU DATTATRAYA): (a) The Government has already announced a Scheme in 1993 to attract foreign investment. As per the scheme, Non-Residents of Indian nationality/origin and Overseas Corporate Bodies (OCBs) predominantly owned by Non-Residents of Indian nationality/origin having at least 60% of heneficial interest in such bodies are allowed to invest in housing and real estate development sector. Further the Government, by a Press Note No. 4 of 2001 dated 21.5.2001 issued by the Ministry of Commerce and Industry, has permitted foreign direct investment (FDI) upto 100% for development of integrated townships only, including housing, commercial premises, hotels..resorts, city and regional level urban infrastructure facilities such as roads and bridges, mass rapid transit systems and manufacture of building materials. Development of land and providing allied infrastructure will form an integral part of" township's development for which necessary guidelines/norms relating to 'minimum capitalisation, minimum land area, etc. have also been issued by the Ministry of Commerce and Industry Vide Press Note No. 3 of 2002 dated 4.1.2002. FDI in this sector would be permissible with prior Government approval.

(b) and (c) The total investment in the coming three years in the housing sector cannot be stated at this stage.

Towns covered under low cost sanitation scheme

4216. SHRI KM. KHAN: Will the Minister of URBAN DEVELOPMENT AND POVERTY ALLEVIATION be pleased to State:

(a) the number of towns selected/covered in the country under Low Cost Sanitation Scheme for liberation of scavengers. State-wise'